**The Marketing Strategy Project**

Your objective is to develop a Marketing Strategy for a company of your choosing. Your Marketing Strategy is based upon the philosophy known as the Marketing Concept in which if you identify a specific group of customers (Target Market) and their needs, develop a product to meet those needs, and use the marketing functions that will satisfy the customer needs. Then, if executed well, everything is performed at a profit for the business. **This will be a written assignment and then be presented to the class that will summarize your Marketing Strategy for your peers.**

**Project Requirements**

To develop the Marketing Strategy, work through the elements of the Marketing Strategy and answer the questions following the Target Market and each of the 5 P’s of the Marketing Mix. Your explanation of the marketing strategy needs to be written in an essay format and in complete sentences (12 point font, double spaced, 1 inch margins).

You may write it all together or separate your responses into individual headings. Your responses need to be thorough, detailed, and demonstrate your knowledge of the Marketing Strategy. Plus, make connections with other areas of the Marketing Strategy showing the relationship between the different elements and how they all support the strategy together. **Make sure you cover each of the questions being asked of you in each element of the Marketing Strategy.**

Marketing Strategy Elements

**1.) Identify the Target Market Check in Date: May 21**

**Score: 3 2 1 0**

Identify one of the Target Markets of your company. Use key characteristics **(Demographics, Pyschographics, Geographic)** to separate the target market from other groups. **(Be very specific)**

Identify some of the needs/wants of the target market that you feel your business should approach that will help you come up with a new product.

Explain how you discovered these needs and wants to help your managers see the business opportunity that lies within that Target Market.

**2.) Create the Marketing Mix**

**Product –** Explain the product/service that will be developed to satisfy the wants/need of the target market chosen. Answer the following:

**Check in Date: May 21**

**Score: 3 2 1 0**

- What is the product/service that your business is introducing? Provide a name/brand

- What does it do for the customer, and how does the product satisfy the consumer’s need/want that you determined your target market to have?

- Why will your potential customers purchase the product? What value does it have for them? **(Buying Behaviors)**

- How will your business determine whether or not the product created will satisfy the target market needs? **(Evaluate its success) Describe the procedures.**

**Place –** Explain how your business will get the product to your target market. Answer the following:

**Check in Date: May 22**

**Score: 3 2 1 0**

* Where will the product/service be available? How will customers obtain the product/service?
* What does the business have to do? The Customer?
* How will the product/service be delivered to the locations or made available to customers? What types of transportation will be needed and who (Retail, Wholesaler) is located along the channel of distribution? **(Be Specific) Is the channel of distribution indirect or direct and explain why.**

**Price -** Develop a pricing strategy and determine what elements will affect the price of your product. Answer the following:

**Check in Date: May 23**

**Score: 3 2 1 0**

* What is the strategy in terms of setting a price? Identify one of the strategies discussed and explain why you chose that strategy. **(Maximize Profits, Increase Sales, Maintain an Image….)**
* What will affect the price of your product and explain how? **(The quantity purchased, the use of staff/customer service, transportation (businesses in the channel of distribution), and promotion)**

**People –** The use of people in the implementation and execution of the Marketing Strategy. Answer the following:

**Check in Date: May 23**

**Score: 3 2 1 0**

* Describe the role(s) of people in your Marketing Strategy and explain how they support the rest of the Marketing Mix and meet the needs of its target market.

**Promotion –** Inform prospective members of your target market to make a purchase and to reinforce the purchase. Answer the following:

**Check in Date: May 24**

**Score: 3 2 1 0**

* What are the promotional methods that you will use and why did you chose them to communicate your message? **(Sales, Advertising, Publicity, Personal Selling, etc...)**
* Who is the Target Market?

**How many customers? How did you determine the figure?**

**Where are they located?**

**Where and how do they receive information? Provide Examples.**

* What is the Message?

**Does everyone need the same information? Explain**

**Is it simple or complex? Explain.**

**Does it need repeating? Expain.**

* What is your Promotional Budget?

**Is it unlimited or restricted, and explain why you think so?**

* Create one of your Promotional Activities (Commercial, Print Ad, Personal Selling approach, sponsorship etc…) that will **best** communicate your message to your **target market.**

**Spelling, Grammar, and Writing Skills –**

**Score: 2 1 0**

* Demonstrates solid writing skills throughout the assignment. Very few mistakes in terms of grammar, spelling, and punctuation visible in their writing.

**Grading Rubric for the Written Content**

**3** – Answers are very clear, concise, and the student demonstrates a solid and complete understanding of the content. The student makes connections with the other parts of the Marketing Strategy and the theme of the strategy is kept consistent throughout. All expectations and questions asked have been met.

**2** – Answers are clear but student does not demonstrate a complete understanding of the content. The student makes few connections with other parts of the Marketing Strategy and the theme is somewhat consistent. Most expectations and questions have been met.

**1** – Few answers are clear and the student demonstrates little content knowledge. There are no connections with the rest of the Marketing Strategy and there is not a consistent theme throughout. Only a few expectations have been met.

**0** – The content is completely missing.